

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DAHL JAMES H</u> (Last) (First) (Middle) <u>501 RIVERSIDE AVENUE</u> (Street) <u>JACKSONVILLE FL 32202</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/30/2012</u>	3. Issuer Name and Ticker or Trading Symbol <u>POPE RESOURCES LTD PARTNERSHIP [POPE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Limited Partnership Units	145,952	D	
Limited Partnership Units	114,221	I	IRA Accounts ⁽¹⁾
Limited Partnership Units	26,411	I	Trust ⁽²⁾
Limited Partnership Units	102,842	I	Trust ⁽³⁾
Limited Partnership Units	21,879	I	Trust ⁽⁴⁾
Limited Partnership Units	29,250	I	Trust ⁽⁵⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- The units are held in three IRA accounts as follows: 19,607 units held by IRA FBO James H. Dahl (ROTH Conversion Account); 23,530 units held by IRA FBO James H. Dahl (ROTH II Account); and 71,624 units held by IRA FBO James H. Dahl.
- Units are held by Kathleen M. Dahl Irrevocable Trust, the trustee of which is James H. Dahl.
- Units are held by James H. Dahl Trust FBO Kathryn Whitten Dahl, the trustee of which is William L. Dahl.
- Units are held by James H. Dahl Trust FBO James Andrew Dahl, the trustee of which is William L. Dahl.
- Units are held by Dahl Family Foundation, the trustee of which is William L. Dahl. Neither James H. Dahl nor any member of his family have any pecuniary interest in the units held by the Dahl Family Foundation, Inc.

Remarks:

/s/ James H. Dahl and /s/ William L. Dahl 02/09/2012

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.